adopted for terming a company as vanishing. However, these companies have been kept on the watch list to keep a close watch on their conduct with reference to compliance with the provisions of the Companies Act, 1956.

(c) A Central Coordination and Monitoring Committee, co-chaired by Secretary, Ministry of Company Affairs and Chairman, SEBI has been set up to look into issues relating to vanishing companies and their promoters and to monitor the progress of action taken against them. Government has taken action against the vanishing companies and their Promoters/Directors by filing prosecutions through the Registrars of Companies under Sections 62, 63, 68 and 628 of the Companies Act, 1956 in respect of 107 out of a total of 114 companies, which remain identified as vanishing companies as on date.

In addition, FIRs have also been filed in respect of 100 companies and their Promoters/Directors for the offences punishable under Sections 420, 406, 403, 415, 418 & 424 of the Indian Penal Code.

Besides addressing these concerns through legislation, the Ministry is implementing an e-Governance project under which the identity of authorised directors and professionals is ensured in a secured manner.

Securities and Exchange Board of India (SEBI) has also amended the SEBI (Disclosure and Investor Protection) Guidelines to enforce higher disclosure requirements pertaining to promoters of companies, besides taking punitive action in a number of cases.

**Discrepancies in provision of loans to DDA applicants by Banks**

2189. SHRI PROMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether in the last draw of DDA flats, Government have permitted the Banks to finance the minimum deposit on behalf of applicants with a nominal amount of interest;

(b) whether such a manipulation exaggerated the demand specially when the flats were too less;

(c) if so, the reasons therefore; and

(d) the steps taken by his Ministry to disband such a practice for future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The information is being collected and will be placed on the Table of the House.

**Inter-linking of branches of Insurance Companies**

2190. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether an insured person is at liberty to pay his insurance premium at any branch of the concerned insurance company anywhere in India on account of inter-linking of the branches through internet;

(b) if so, the details in this regard;

(c) whether it is a fact that certain insurance companies insist on the customers paying their insurance premium only at the branch where the insurance was taken on the pretext of network problems; and

(d) if so, what measures are taken to ensure that insurance companies do not deprive the customers of such facilities and cause inconvenience to them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. The Life Insurance Companies have introduced the facilities to enable policy holders to pay renewal premium at any branch within the country. The branch offices of Life Insurance Companies are inter-connected to the central policy administration system to facilitate such payment.

In case of non-life insurance companies, insurance cover can be purchased from any branch within the country. However, the public sector insurers do not have the facility of payment of premium at any branch.

(c) Policy holders are not insisted to pay insurance premium at the parent branch where it is a part of the network. However, where the branch is not a part of the network, premium has to be paid at or sent to the parent branch only.